

The Accounting Historians Notebook

Volume 24
Number 2 *October 2001*

Article 7

2001

Past: prologue for the future

Robert H. Colson

Follow this and additional works at: https://egrove.olemiss.edu/aah_notebook



Part of the [Accounting Commons](#), and the [Taxation Commons](#)

Recommended Citation

Colson, Robert H. (2001) "Past: prologue for the future," *The Accounting Historians Notebook*: Vol. 24 : No. 2 , Article 7.
Available at: https://egrove.olemiss.edu/aah_notebook/vol24/iss2/7

This Article is brought to you for free and open access by the Archival Digital Accounting Collection at eGrove. It has been accepted for inclusion in The Accounting Historians Notebook by an authorized editor of eGrove. For more information, please contact mmanuel@olemiss.edu.

In The News...

Reprinted with permission of *The CPA Journal*, April 2001, copy-right 2001.

THE PAST: PROLOGUE FOR THE FUTURE

*Robert H. Colson, PhD, CPA
Editor-in-Chief,
The CPA Journal
Rhcolson@nysscpa.org*

As often occurs when someone retires from a position, my predecessor, Jim Craig, left behind as many things as possible to ease the transition of his successor. Among the items that have waited patiently for my attention is a desk drawer filled with cassette tapes of past interviews and symposia. *Journal* Editor Tom Morris and I went through these tapes and initially decided to discard them because their journalistic purpose had been fulfilled. They had been used to clarify points in interviews and symposia before their publication in the *Journal*. Because the published version becomes the formal, public record of the event, why save the tapes?

As you may have already guessed, this was not the final decision. Other intervening events led me to change my mind and prompted me to write this column:

- During one two-week period, four students called or e-mailed me looking for books written by accountants about their professional

experiences in organizational life. They were not looking for technical books, but ones that would give a feeling for the human dimensions of working in a CPA firm or deliberating over accounting or auditing standards. It was easy to direct them to books about technical issues, but it was hard to find books that addressed the process and people involved in important accounting events.

Although there is an active general business press, there really are not any books about accounting similar to those by Bill Gates and Jack Welch about their organizations and business philosophies. I asked Dennis Beresford if he had ever considered writing about his experiences while FASB chair. He laughed and said the audience for such a book would be about the same as for some of my old academic research-five people at best!

- A coworker was researching a paper for a master's program. She had read references in textbooks to various commission reports on accounting issues and was very interested in obtaining the Cohen Commission and Trueblood Commission reports. Remember them? One of her first stops was the bookshelf in my office; unfortunately, I no longer have copies. She tried without success to get them from various libraries. I could have requested copies from the AICPA library, but

(Continued on page 22)

(Continued from page 24)

their arrival would have taken too long. She eventually made do without them.

- I participated in a lively and interesting discussion with a group of middle-aged CPAs about the 150 hour educational requirement and its impact on the number and quality of accounting students, firm recruiting, and the future of the profession.

During the discussion, it became clear that none of them—all intelligent and well-trained professionals—had any inkling that the roots of the 150-hour requirement lay in the 1960s, with initiatives at the AICPA and Big Eight; that more than 10 years elapsed between the publication of Roy and MacNeill's *Horizons for a Profession* and the 1978 AICPA Council vote to adopt the 150-hour requirement as policy; and that another 10 years passed before the AICPA membership approved, by an 82% majority, amending the bylaws to require applicants after 2000 to have 150 semester hours of education, including a baccalaureate degree or its equivalent. They believed that the requirement was a quixotic decision reached in the 1980s by a group of professors without input from the profession.

Finally, my route between Penn Station and 530 Fifth Avenue took me up West 39th Street one morning. As I was dodging a taxi I looked up and saw above the door of a small, elegant, turn-of-the-cen-

tury office building at 35-37: "Haskins and Sells Building 1895-1920." What a find! Charles Waldo Haskins was the first president of the New York State Society of CPAs and, along with Elijah Watt Sells, a founder of the profession. Finding this gem excited me and, for several days, I shared my discovery with office colleagues and CPAs passing through. All were intrigued by the find but no one had ever seen it. I was surprised.

I decided to archive those tapes Jim Craig thoughtfully left and write this column encouraging CPAs to take greater interest in their history. Here are some ideas:

- Join the Academy of Accounting Historians. For information about the academy, visit www.weatherhead.cwru.edu/accounting/sites.htm.

- Purchase and read those few books that are published by or about accountants. A recent publication is Philip Chenok's *Foundations for the Future: The AICPA from 1980 to 1995*. [The *Journal* published a review (November 2000) by Robert Israeloff, who was AICPA chair the year Chenok retired.] To put it simply, market success will encourage more authors and publishers. An inscription in a copy given to a colleague captures the essence of this column: "Understand the past as a prologue for the future."

- If you have a story to tell but fear

(Continued on page 23)

- You can also get a modest begin-

ning by writing a short piece for *The CPA Journal*. We are always interested in talking with potential authors and frequently assist authors in organizing, writing, and editing thoughtful commentaries on their experiences as CPA. ■

Minutes (continued)

(Continued from page 20)

materials. This led to a discussion of the need to ensure that permission from authors continues to be obtained by the editor of AHJ.

The meeting was adjourned at 3:50 p.m.

Submitted by W. D. Samson

The Academy of Accounting Historians Awards (continued)

HOURLASS AWARD

The Academy of Accounting Historians has established the Hourglass Award which is presented annually to the person or persons who have made a noteworthy contribution to the study of accounting history. In the past award recipients have been authors or editors of books, authors of significant article series and others as appropriate.

Nominations are taken in the summer for presentation at the Academy's annual meeting.

LIFE MEMBERSHIP

The Bylaws of the Academy of Accounting Historians provide that scholars of distinction in accounting history may be designated as life members. Selection of such members is made by a committee of the board of trustees. The first life memberships were awarded in 1981.